S8750-1

# WISCONSIN ECONOMIC INDICATORS

**SEPTEMBER 1989**

DILHR
DEPARTMENT OF INDUSTRY, LABOR & HUMAN RELATIONS

# WISCONSIN DATA AND SOURCES

| | INDICATOR | SOURCES |
|---|---|---|
| L1 | Composite Index of Leading Indicators | Wi. Dept. of Industry, Labor and Human Relations |
| L2 | Average Work Week, Manufacturing | Wi. Dept. of Industry, Labor and Human Relations |
| L3 | Average Overtime Hours, Mfg. | Wi. Dept. of Industry, Labor and Human Relations |
| L4 | Average Weekly Initial Claims | Wi. Dept. of Industry, Labor and Human Relations |
| L5 | Total Job Openings Received | Wi. Dept. of Industry, Labor and Human Relations |
| L6 | New Business Incorporations | Wisconsin Secretary of State |
| L7 | Net Gain in Business Phone Access Lines | Wi. Telephone Co. and General Telephone Co. |
| L8 | Building Plans Examined | Wi. Dept. of Industry, Labor and Human Relations |
| C1 | Help-Wanted Advertising Index (Milw.) | National Industrial Conference Board |
| C2 | Total Unemployment Rate | Wi. Dept. of Industry, Labor and Human Relations |
| C3 | Natural Gas Sales | Wisconsin Public Service Commission |
| C4 | New Car Registrations | Wi. Dept. of Transportation |
| C5 | Electric Power Sales | Wisconsin Public Service Commission |
| C6 | Total Security Registrations | Wisconsin Commissioner of Securities |
| C7 | Manufacturing Employment | Wi. Dept. of Industry, Labor and Human Relations |
| C8 | Average Weekly Earnings, Mfg. | Wi. Dept. of Industry, Labor and Human Relations |
| C9 | Cash Receipts From Farm Marketing | U.S. Department of Agriculture |
| C10 | Contract Construction Employment | Wi. Dept. of Industry, Labor and Human Relations |
| X1 | Birth Registrations | Wi. Dept. of Health and Social Services |
| X2 | Death Registrations | Wi. Dept. of Health and Social Services |
| X3 | Natural Net Gain in Population | Wi. Dept. of Health and Social Services |
| X4 | Marriage Registrations | Wi. Dept. of Health and Social Services |
| X5 | Consumer Price Index (Milwaukee) | U.S. Bureau of Labor Statistics |
| X6 | Index of Prices Received By Farmers | Wisconsin Department of Agriculture |
| X7 | Net Gain in Residential Phone Access Lines | Wi. Telephone Co. and General Telephone Co. |
| X8 | Labor Disputes, No. of Workers | Wi. Dept. of Industry, Labor and Human Relations |
| X9 | Unemployment Compensation Exhaustees | Wi. Dept. of Industry, Labor and Human Relations |

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading of coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

# WISCONSIN ECONOMIC INDICATORS

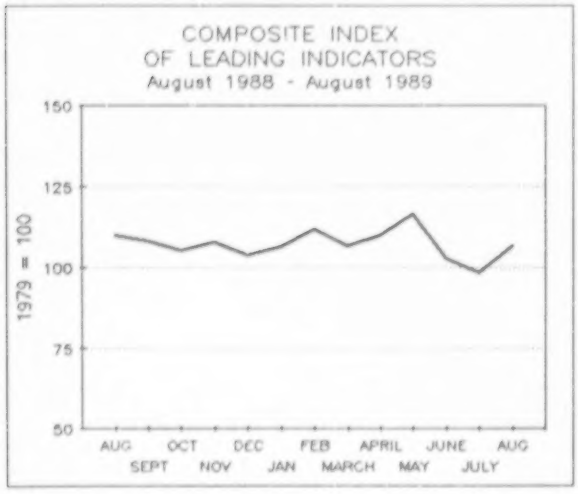
SUMMARY FOR AUGUST

## COMPOSITE INDEX

The Wisconsin Composite Index of leading economic indicators bounced back to over one-hundred points in August. This month's level, 106.6, is an increase of over eight points from the 98.4 of one month ago.

The index had declined for two months prior to August, but this month's increase allays concern over an imminent economic downturn.

Lending strength to the index this month were a large decrease of initial claims for unemployment compensation, and large increases of both the number of job openings received at Job Service offices and the number of building plans examined.




## LEADING INDICATORS

The average workweek for production workers in Wisconsin manufacturing increased slightly in August. The increase is small, one-tenth of an hour, but the workweek normally remains unchanged in August.

The average weekly overtime hours also increased by one-tenth of an hour in August. However, that is a less-than-normal increase. The reason for the sluggish growth in overtime is a stronger than usual increase in manufacturing employment, which grew by 4,600 this month. The total labor effort in manufacturing, hours times the number of workers, did increase in August.

The average weekly number of initial claims for unemployment compensation fell by over 27 hundred in August. That is a very large decrease; a normal decline this month would amount to about 16 hundred.

The number of job openings received by public Job Service offices jumped to over 11 thousand, the highest level so far this year. That is a growth of over three thousand from one month earlier, which is well above the normal seasonal trend. However, the job-openings figure one month ago was weak.

The number of new business incorporations amounted to 582 in August. That is an increase of seventy-eight from the incorporations of one month ago. The new incorporations number usually decreases in August, so this month's count is well above the normal trend.

The number of commercial and industrial building plans examined increased by 119 this month. The increase is very large, but the number of plans examined in July was below the seasonally normal amount.

Section

# A WISCONSIN ECONOMIC INDICATORS

| | UNIT | MONTHLY SERIES | | | % CHANGE | | AVG. |
|---|---|---|---|---|---|---|---|
| | | Latest Month | Mo. Ago | Yr. Ago | Mo/Ago | Yr/Ago | 1988 |
| LEADING INDICATORS | | | | | | | |
| L1 COMPOSITE INDEX OF LEADING INDICATORS | | | | | | | |
| Seasonally Adjusted | Index | AUG | 106.6 | 98.4 | 109.9 | 8.3% | -3.0% | 97.9 |
| L2 AVG. WORK WEEK, MFG. | | | | | | | |
| Unadjusted | Hours | AUG | 41.3 | 41.2 | 41.3 | 0.2% | 0.0% | 41.7 |
| Seasonally Adjusted | | | 41.5 | 41.4 | 41.5 | 0.2% | 0.0% | |
| L3 AVG. OVERTIME HOURS, MFG. | | | | | | | |
| Unadjusted | Hours | AUG | 3.9 | 3.8 | 4.2 | 2.6% | -7.1% | 4.1 |
| Seasonally Adjusted | | | 3.6 | 4.0 | 3.9 | -10.0% | -7.7% | |
| L4 AVG. WEEKLY INITIAL CLAIMS | | | | | | | |
| Unadjusted | Number | AUG | 5009 | 7736 | 5163 | -35.3% | -3.0% | 6833 |
| Seasonally Adjusted | | | 7035 | 8576 | 7252 | -18.0% | -3.0% | |
| L5 TOTAL JOB OPENINGS RECEIVED | | | | | | | |
| Unadjusted | Number | AUG | 11247 | 8026 | 12194 | 40.1% | -7.8% | 8063 |
| Seasonally Adjusted | | | 9005 | 6790 | 9762 | 32.6% | -7.8% | |
| L6 NEW BUSINESS INCORPORATIONS | | | | | | | |
| Unadjusted | Number | AUG | 582 | 504 | 587 | 15.5% | -0.9% | 595 |
| Seasonally Adjusted | | | 631 | 502 | 636 | 25.7% | -0.8% | |
| L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES | | | | | | | |
| Unadjusted | Number | JULY | 3758 | 1058 | 1514 | 255.2% | 148.2% | 2471 |
| Seasonally Adjusted | | | 2542 | 2468 | 2556 | 3.0% | -0.5% | |
| L8 BUILDING PLANS EXAMINED | | | | | | | |
| Unadjusted | Number | AUG | 687 | 568 | 774 | 21.0% | -11.2% | 613 |
| Seasonally Adjusted | | | 601 | 474 | 677 | 26.8% | -11.2% | |
| COINCIDING INDICATORS | | | | | | | |
| C1 HELP-WANTED INDEX (MILW.) | | | | | | | |
| Seasonally Adjusted | Index | JULY | 72 | 97 | 74 | -25.8% | -2.7% | 97 |
| C2 UNEMPLOYMENT RATE, TOTAL | | | | | | | |
| Unadjusted | Percent | AUG | 3.8 | 4.0 | 3.7 | ..... | ..... | 4.3 |
| Seasonally Adjusted | | | 4.3 | 4.5 | 4.2 | ..... | ..... | |
| C3 NATURAL GAS SALES | | | | | | | |
| Unadjusted | Mil. | JULY | 54.7 | 70.9 | 53.0 | -22.8% | 3.2% | 190.9 |
| Seasonally Adjusted | Therms | | 141.0 | 169.2 | 136.6 | -16.7% | 3.2% | |
| C4 NEW CAR REGISTRATIONS | | | | | | | |
| Unadjusted | Number | AUG | 15,348 | 16,918 | 18,834 | -9.3% | -18.5% | 14,734 |
| Seasonally Adjusted | | | 13,470 | 15,777 | 16,529 | -14.6% | -18.5% | |
| C5 ELECTRIC POWER SALES | | | | | | | |
| Unadjusted | Mil. KWH | JULY | 3744.4 | 2422.9 | 2567.2 | 54.5% | 45.9% | 2397.3 |
| Seasonally Adjusted | | | 3454.2 | 2345.5 | 2367.2 | 47.3% | 45.9% | |
| C6 TOTAL SECURITIES REGISTRATIONS | | | | | | | |
| Unadjusted | Mil. Dol. | AUG | 54.3 | 242.7 | 145.6 | -77.6% | -62.7% | 156.1 |
| Seasonally Adjusted | | | 59.6 | 256.8 | 159.9 | -76.8% | -62.7% | |

Section

# A WISCONSIN ECONOMIC INDICATORS

| | UNIT | MONTHLY SERIES | | | % CHANGE | | AVG. |
|---|---|---|---|---|---|---|---|
| | | Latest Month | Mo. Ago | Yr. Ago | Mo/Ago | Yr/Ago | 1988 |
| C7 MANUFACTURING EMPLOYMENT | | | | | | | |
| Unadjusted | Thous. | AUG | 566.3 | 561.7 | 565.8 | 0.8% | 0.1% | 550.7 |
| Seasonally Adjusted | | | 551.9 | 551.8 | 551.3 | 0.0% | 0.1% | |
| C8 AVG. WEEKLY EARNINGS, MFG. | | | | | | | |
| Unadjusted | Dollars | AUG | $439.43 | $437.13 | $429.11 | 0.5% | 2.4% | $443.48 |
| Seasonally Adjusted | | | $452.55 | $443.34 | $441.85 | 2.1% | 2.4% | |
| C9 CASH RECEIPTS FROM FARM MKTG. | | | | | | | |
| Unadjusted | Mil. Dol. | JUNE | 410.7 | 414.2 | 394.0 | -0.8% | 4.2% | 408.6 |
| Seasonally Adjusted | | | 432.8 | 430.6 | 415.3 | 0.5% | 4.2% | |
| C10 CONTRACT CONSTRUCTION EMPL. | | | | | | | |
| Unadjusted | Thous. | AUG | 82.6 | 81.8 | 77.0 | 1.0% | 7.3% | 71.5 |
| Seasonally Adjusted | | | 72.6 | 72.6 | 67.7 | 0.0% | 7.2% | |
| OTHER KEY INDICATORS | | | | | | | |
| X1 BIRTH REGISTRATIONS | | | | | | | |
| Unadjusted | Number | AUG | 6574 | 6188 | 6794 | 6.2% | -3.2% | 5905 |
| Seasonally Adjusted | | | 6483 | 5805 | 6700 | 11.7% | -3.2% | |
| X2 DEATH REGISTRATIONS | | | | | | | |
| Unadjusted | Number | AUG | 3264 | 3395 | 3740 | -3.9% | -12.7% | 3632 |
| Seasonally Adjusted | | | 3489 | 3514 | 4002 | -0.7% | -12.8% | |
| X3 NATURAL NET GAIN POPULATION | | | | | | | |
| Unadjusted | Number | AUG | 3312 | 2793 | 3054 | 18.6% | 8.4% | 2274 |
| Seasonally Adjusted | | | 2843 | 2306 | 2621 | 23.3% | 8.5% | |
| X4 MARRIAGE REGISTRATIONS | | | | | | | |
| Unadjusted | Number | AUG | 4446 | 4506 | 5157 | -1.3% | -13.8% | 3468 |
| Seasonally Adjusted | | | 2982 | 3442 | 3458 | -13.4% | -13.8% | |
| X5 CONSUMER PRICE INDEX | | | (Jun '89) | (Dec '88) | (Jun '88) | | | |
| Unadjusted (1982-1984 = 100) | Index | JUNE | 120.3 | 117.2 | 114.5 | 2.6% | 5.1% | 115.9 |
| X6 PRICES RECEIVED BY FARMERS | | | | | | | |
| Unadjusted | Index | AUG | 147 | 143 | 136 | 2.8% | 8.1% | 135 |
| Seasonally Adjusted | | | 147 | 146 | 136 | 0.7% | 8.1% | |
| X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES | | | | | | | |
| Unadjusted | Number | JULY | -1540 | 2400 | 2391 | -164.2% | -164.4% | 2208 |
| Seasonally Adjusted | | | 1497 | 1659 | 2157 | -9.8% | -30.6% | |
| X8 LABOR DISPUTES, NO. OF WORKERS | | | | | | | |
| Unadjusted | Number | AUG | 71 | 71 | 149 | 0.0% | -52.3% | 107 |
| Seasonally Adjusted | | | 38 | 73 | 79 | -47.9% | -51.9% | |
| X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES | | | | | | | |
| Unadjusted | Number | AUG | 10,981 | 11,680 | 13,690 | -6.0% | -19.8% | 14102 |
| Seasonally Adjusted | | | 10,840 | 10,998 | 13,519 | -1.4% | -19.8% | |

Section

# B LABOR FORCE ESTIMATES

| WISCONSIN LABOR FORCE ESTIMATES AUGUST | (In Thousands) | | | % CHANGE | |
|---|---|---|---|---|---|
| | Latest Mo. | Mo. Ago | Yr. Ago | Mo/Ago | Yr/Ago |
| Unadjusted | | | | | |
| CIVILIAN LABOR FORCE | 2636.0 | 2666.6 | 2604.3 | -1.1% | 1.2% |
| Employment (incl. Labor Disputes) | 2634.9 | 2558.6 | 2507.2 | 3.0% | 5.1% |
| Unemployment | 101.0 | 108.0 | 97.1 | -6.5% | 4.0% |
| Unemployment Rate | 3.8 | 4.0 | 3.7 | ..... | ..... |
| Seasonally Adjusted | | | | | |
| CIVILIAN LABOR FORCE | 2606.2 | 2605.8 | 2575.1 | 0.0% | 1.2% |
| Employment (incl. Labor Disputes) | 2495.0 | 2488.9 | 2468.1 | 0.2% | 1.1% |
| Unemployment | 111.2 | 116.9 | 107.0 | -4.9% | 3.9% |
| Unemployment Rate | 4.3 | 4.5 | 4.2 | ..... | ..... |

| WISCONSIN EMPLOYMENT ESTIMATES AUGUST | (In Thousands) | | | % CHANGE | |
|---|---|---|---|---|---|
| | Latest Mo. | Mo. Ago | Yr. Ago | Mo/Ago | Yr/Ago |
| Unadjusted | | | | | |
| TOTAL NONFARM WAGE AND SALARY WORKERS | 2214.2 | 2203.8 | 2164.2 | 0.5% | 2.3% |
| Manufacturing | 566.2 | 561.6 | 565.7 | 0.8% | 0.1% |
| Mining | 2.9 | 2.9 | 2.5 | 0.0% | 16.0% |
| Contract Construction | 82.6 | 81.8 | 77.0 | 1.0% | 7.3% |
| Transportation and Public Utilities | 98.7 | 98.5 | 96.0 | 0.2% | 2.8% |
| Electric, Gas and Sanitary Services | 17.8 | 17.8 | 17.7 | 0.0% | 0.6% |
| Wholesale Trade | 114.1 | 113.9 | 110.0 | 0.2% | 3.7% |
| Retail Trade | 416.9 | 412.7 | 408.1 | 1.0% | 2.2% |
| General Merchandise | 48.0 | 47.5 | 48.5 | 1.1% | -1.0% |
| Finance, Insurance and Real Estate | 121.3 | 121.2 | 116.6 | 0.1% | 4.0% |
| Banking | 28.5 | 28.6 | 27.8 | -0.3% | 2.5% |
| Insurance | 42.7 | 42.7 | 40.6 | 0.0% | 5.2% |
| Service and Miscellaneous | 501.3 | 499.3 | 487.5 | 0.4% | 2.8% |
| Hospitals | 74.6 | 74.7 | 73.0 | -0.1% | 2.2% |
| Private Education | 22.4 | 22.2 | 21.3 | 0.9% | 5.2% |
| Government | 310.2 | 311.9 | 300.8 | -0.5% | 3.1% |
| State Government | 81.8 | 81.4 | 76.7 | 0.5% | 6.6% |
| Local Government | 198.8 | 200.7 | 195.1 | -0.9% | 1.9% |

| UNITED STATES LABOR FORCE ESTIMATES SEPTEMBER | (In Thousands) | | | % CHANGE | |
|---|---|---|---|---|---|
| | Latest Mo. | Mo. Ago | Yr. Ago | Mo/Ago | Yr/Ago |
| Seasonally Adjusted | | | | | |
| CIVILIAN LABOR FORCE | 124,040 | 123,018 | 121,984 | 0.8% | 1.7% |
| Employment (incl. Labor Disputes) | 117,456 | 117,597 | 115,370 | -0.1% | 1.8% |
| Unemployment | 6,584 | 6,421 | 6,614 | 2.5% | -0.5% |
| Unemployment Rate | 5.3% | 5.2% | 5.4% | ..... | ..... |

# WISCONSIN ECONOMIC INDICATORS

| MANUFACTURING EMPLOYMENT<br>Unadjusted<br>AUGUST | (In Thousands) | | | % CHANGE | |
|---|---|---|---|---|---|
| | Latest Mo. | Mo. Ago | Yr. Ago | Mo/Ago | Yr/Ago |
| All Manufacturing (Incl. Canning) | 566.2 | 561.6 | 565.7 | 0.8% | 0.1% |
| All Manufacturing (Excl. Canning) | 547.9 | 545.4 | 545.7 | 0.5% | 0.4% |
| Durable Goods | 338.3 | 336.8 | 341.3 | 0.4% | -0.9% |
| Lumber and Wood Products (Excl. Furniture) | 29.2 | 29.7 | 30.0 | -1.7% | -2.7% |
| Furniture and Fixtures | 12.0 | 12.0 | 11.9 | 0.0% | 0.8% |
| Stone, Clay, and Glass Products | 9.7 | 9.6 | 9.8 | 1.0% | -1.0% |
| Primary Metal Industries | 22.9 | 22.6 | 22.1 | 1.3% | 3.6% |
| Iron and Steel Foundries | 11.7 | 11.7 | 11.2 | 0.0% | 4.5% |
| Fabricated Metal Products | 60.0 | 60.0 | 58.7 | 0.0% | 2.2% |
| Fabricated Structural Metal Products | 14.4 | 14.4 | 14.6 | 0.0% | -1.4% |
| Metal Stampings | 11.3 | 11.4 | 11.5 | -0.9% | -1.7% |
| Machinery (Excl. Electrical) | 107.6 | 106.5 | 108.2 | 1.0% | -0.6% |
| Engines and Turbines | 16.5 | 16.7 | 20.1 | -1.2% | -17.9% |
| Farm Machinery and Equipment | 12.8 | 11.1 | 12.9 | 15.3% | -0.8% |
| Constr.,Mining, Material Handling Machinery | 11.7 | 11.8 | 11.2 | -0.8% | 4.5% |
| Metalworking Machinery and Equipment | 14.3 | 14.3 | 12.9 | 0.0% | 10.9% |
| Special Ind. Mach., Excl. Metalworking | 14.7 | 14.7 | 14.1 | 0.0% | 4.3% |
| Gen. Industrial Mach. and Equip. | 15.4 | 15.4 | 14.3 | 0.0% | 7.7% |
| Electrical Machinery, Equip. and Supplies | 47.4 | 47.3 | 47.9 | 0.2% | -1.0% |
| Electrical Industrial Apparatus | 15.7 | 15.9 | 16.0 | -1.3% | -1.9% |
| Transportation Equipment | 25.7 | 25.7 | 29.7 | 0.0% | -13.5% |
| Motor Vehicles and Equipment | 18.5 | 18.6 | 23.1 | -0.5% | -19.9% |
| Instrument and Related Products | 13.2 | 13.3 | 12.8 | -0.8% | 3.1% |
| Miscellaneous Manufacturing | 10.6 | 10.1 | 10.2 | 5.0% | 3.9% |
| Nondurable Goods | 227.9 | 224.8 | 224.4 | 1.4% | 1.6% |
| Food and Kindred Products | 71.8 | 69.6 | 71.9 | 3.2% | -0.1% |
| Meat Products | 15.1 | 14.9 | 14.4 | 1.3% | 4.9% |
| Dairy Products | 18.3 | 18.4 | 18.0 | -0.5% | 1.7% |
| Canning and Preserving | 18.0 | 16.2 | 19.7 | 11.1% | -8.6% |
| Bakery Products | 4.8 | 4.8 | 4.5 | 0.0% | 6.7% |
| Beverage Industries | 8.0 | 8.0 | 8.0 | 0.0% | 0.0% |
| Textile Mill Products | 4.3 | 4.3 | 5.0 | 0.0% | -14.0% |
| Apparel and Other Finished Products | 7.1 | 6.8 | 7.4 | 4.4% | -4.1% |
| Paper and Allied Products | 51.7 | 51.8 | 51.7 | -0.2% | 0.0% |
| Pulp and Paper Mills | 31.1 | 31.2 | 31.4 | -0.3% | -1.0% |
| Printing, Publishing and Allied Products | 46.9 | 46.7 | 43.9 | 0.4% | 6.8% |
| Chemicals and Allied Products | 10.8 | 10.8 | 10.7 | 0.0% | 0.9% |
| Rubber and Misc. Plastics Products | 28.9 | 28.9 | 26.7 | 0.0% | 8.2% |
| Miscellaneous Plastics Products | 24.2 | 24.2 | 22.2 | 0.0% | 9.0% |
| Leather and Leather Products | 6.2 | 5.7 | 6.8 | 8.8% | -8.8% |

Section

C

# WISCONSIN EARNINGS AND HOURS DATA

| EARNINGS AND HOURS Unadjusted AUGUST | Average Weekly Earnings | | | Average Weekly Hours | | |
|---|---|---|---|---|---|---|
| | Latest Mo. | Mo. Ago | Yr. Ago | Latest Mo. | Mo. Ago | Yr. Ago |
| All Manufacturing (Incl. Canning) | $439.43 | $437.13 | $429.11 | 41.3 | 41.2 | 41.3 |
| All Manufacturing (Excl. Canning) | 445.63 | 440.75 | 434.02 | 41.3 | 41.0 | 41.1 |
| Durable Goods | 443.98 | 436.81 | 434.02 | 41.3 | 40.9 | 41.1 |
| Lumber and Wood Products (Excl. Furniture) | 325.14 | 315.32 | 316.79 | 39.7 | 38.5 | 40.1 |
| Furniture and Fixtures | 364.61 | 363.74 | 360.04 | 43.2 | 43.2 | 43.8 |
| Stone, Clay, and Glass Products | 472.06 | 461.08 | 427.45 | 46.6 | 46.2 | 44.9 |
| Primary Metal Industries | 454.96 | 450.29 | 445.88 | 42.8 | 42.4 | 43.5 |
| Iron and Steel Foundries | 471.74 | 461.29 | 452.25 | 44.8 | 44.1 | 45.0 |
| Fabricated Metal Products | 421.20 | 417.77 | 410.66 | 40.5 | 40.6 | 40.7 |
| Fabricated Structural Metal Products | 440.37 | 434.28 | 427.92 | 41.9 | 42.0 | 43.4 |
| Metal Stampings | 465.45 | 458.38 | 458.14 | 41.3 | 41.0 | 41.2 |
| Machinery (Excl. Electrical) | 507.18 | 505.24 | 476.42 | 42.8 | 42.6 | 41.5 |
| Engines and Turbines | 522.69 | 595.84 | 471.70 | 39.3 | 44.3 | 37.2 |
| Farm Machinery and Equipment | 532.59 | 485.39 | 518.02 | 43.3 | 41.1 | 42.6 |
| Constr.,Mining, Material Handling Machinery | 534.75 | 492.76 | 501.34 | 44.6 | 42.7 | 43.9 |
| Metalworking Machinery and Equipment | 549.36 | 548.68 | 526.79 | 43.6 | 43.0 | 43.5 |
| Special Ind. Mach., Excl. Metalworking | 523.31 | 536.59 | 498.67 | 43.0 | 44.2 | 43.1 |
| Gen. Industrial Mach. and Equip. | 445.77 | 436.48 | 446.61 | 41.7 | 39.5 | 41.2 |
| Electrical Machinery, Equip. and Supplies | 414.91 | 401.20 | 408.12 | 40.4 | 40.0 | 39.7 |
| Electrical Industrial Apparatus | 429.08 | 427.85 | 441.05 | 41.1 | 41.1 | 40.8 |
| Transportation Equipment | 559.52 | 542.64 | 579.62 | 39.1 | 38.0 | 39.7 |
| Instrument and Related Products | 368.05 | 339.11 | 380.69 | 38.1 | 36.7 | 41.2 |
| Nondurable Goods | 433.87 | 437.22 | 421.82 | 41.4 | 41.6 | 41.6 |
| Food and Kindred Products | 389.50 | 402.48 | 382.69 | 41.0 | 42.1 | 42.1 |
| Meat Products | 384.17 | 379.76 | 350.00 | 41.0 | 41.1 | 40.0 |
| Dairy Products | 399.20 | 405.37 | 397.94 | 40.0 | 40.7 | 40.4 |
| Textile Mill Products | 336.16 | 367.21 | 298.45 | 43.6 | 46.6 | 41.8 |
| Apparel and Other Finished Products | 257.19 | 249.30 | 262.13 | 36.9 | 36.5 | 39.3 |
| Paper and Allied Products | 589.91 | 602.83 | 582.30 | 45.1 | 45.6 | 45.0 |
| Pulp and Paper Mills | 628.15 | 657.43 | 635.72 | 44.9 | 46.2 | 45.9 |
| Printing, Publishing and Allied Products | 456.52 | 423.89 | 419.58 | 40.4 | 38.5 | 38.6 |
| Chemicals and Allied Products | 403.46 | 408.12 | 395.10 | 39.4 | 39.7 | 38.1 |
| Rubber and Misc. Plastics Products | 343.00 | 336.21 | 340.57 | 39.2 | 38.6 | 40.4 |
| Leather and Leather Products | 250.98 | 265.42 | 237.60 | 36.8 | 38.3 | 36.0 |

# WISCONSIN ECONOMIC INDICATORS

| AVERAGE HOURLY EARNINGS Unadjusted AUGUST | Including Overtime | | | Excluding Overtime | | |
|---|---|---|---|---|---|---|
| | Latest Mo. | Mo. Ago | Yr. Ago | Latest Mo. | Mo. Ago | Yr. Ago |
| All Manufacturing (Incl. Canning) | $10.64 | $10.61 | $10.39 | $10.16 | $10.15 | $9.89 |
| All Manufacturing (Excl. Canning) | 10.79 | 10.75 | 10.56 | 10.31 | 10.30 | 10.08 |
| Durable Goods | 10.75 | 10.68 | 10.56 | 10.32 | 10.29 | 10.11 |
| Lumber and Wood Products (Excl. Furniture) | 8.19 | 8.19 | 7.90 | 7.88 | 7.92 | 7.63 |
| Furniture and Fixtures | 8.44 | 8.42 | 8.22 | 8.25 | 8.22 | 7.89 |
| Stone, Clay, and Glass Products | 10.13 | 9.98 | 9.52 | 9.30 | 9.19 | 8.89 |
| Primary Metal Industries | 10.63 | 10.62 | 10.25 | 10.03 | 10.08 | 9.63 |
| Iron and Steel Foundries | 10.53 | 10.46 | 10.05 | 9.83 | 9.85 | 9.38 |
| Fabricated Metal Products | 10.40 | 10.29 | 10.09 | 9.96 | 9.86 | 9.72 |
| Fabricated Structural Metal Products | 10.51 | 10.34 | 9.86 | 10.02 | 9.89 | 9.37 |
| Metal Stampings | 11.27 | 11.18 | 11.12 | 10.75 | 10.73 | 10.67 |
| Machinery (Excl. Electrical) | 11.85 | 11.86 | 11.48 | 11.38 | 11.42 | 10.96 |
| Engines and Turbines | 13.30 | 13.45 | 12.68 | 13.09 | 13.33 | 12.18 |
| Farm Machinery and Equipment | 12.30 | 11.81 | 12.16 | 11.85 | 11.28 | 11.72 |
| Constr.,Mining, Material Handling Machinery | 11.99 | 11.54 | 11.42 | 11.53 | 11.16 | 10.94 |
| Metalworking Machinery and Equipment | 12.60 | 12.76 | 12.11 | 11.99 | 12.14 | 11.47 |
| Special Ind. Mach., Excl. Metalworking | 12.17 | 12.14 | 11.57 | 11.48 | 11.43 | 11.00 |
| Gen. Industrial Mach. and Equip. | 10.69 | 11.05 | 10.84 | 10.26 | 10.57 | 10.34 |
| Electrical Machinery, Equip. and Supplies | 10.27 | 10.03 | 10.28 | 9.91 | 9.75 | 9.89 |
| Electrical Industrial Apparatus | 10.44 | 10.41 | 10.81 | 10.16 | 10.11 | 10.38 |
| Transportation Equipment | 14.31 | 14.28 | 14.60 | 13.88 | 13.87 | 13.82 |
| Instrument and Related Products | 9.66 | 9.24 | 9.24 | 9.29 | 9.01 | 8.94 |
| Nondurable Goods | 10.48 | 10.51 | 10.14 | 9.93 | 9.95 | 9.57 |
| Food and Kindred Products | 9.50 | 9.56 | 9.09 | 8.93 | 8.95 | 8.44 |
| Meat Products | 9.37 | 9.24 | 8.75 | 8.81 | 8.80 | 8.33 |
| Dairy Products | 9.98 | 9.96 | 9.85 | 9.52 | 9.51 | 9.35 |
| Textile Mill Products | 7.71 | 7.88 | 7.14 | 7.21 | 7.23 | 6.85 |
| Apparel and Other Finished Products | 6.97 | 6.83 | 6.67 | 6.84 | 6.70 | 6.44 |
| Paper and Allied Products | 13.08 | 13.22 | 12.94 | 12.36 | 12.47 | 12.20 |
| Pulp and Paper Mills | 13.99 | 14.23 | 13.85 | 13.27 | 13.43 | 13.02 |
| Printing, Publishing and Allied Products | 11.30 | 11.01 | 10.87 | N.A. | N.A. | N.A. |
| Chemicals and Allied Products | 10.24 | 10.28 | 10.37 | 9.89 | 9.98 | 9.98 |
| Rubber and Misc. Plastics Products | 8.75 | 8.71 | 8.43 | 8.41 | 8.36 | 8.12 |
| Leather and Leather Products | 6.82 | 6.93 | 6.60 | 6.59 | 6.72 | 6.46 |

Section

C

# SUMMARY OF RECENT WISCONSIN DATA

| EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) AUGUST | AVERAGE WEEKLY EARNINGS | | | AVERAGE WEEKLY HOURS | | | AVERAGE HOURLY EARNINGS | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | INCL. OVERTIME | | | EXCL. OVERTIME | |
| | Latest Month | Month Ago | Year Ago | Latest Month | Month Ago | Year Ago | Latest Month | Month Ago | Year Ago | Latest Month | Month Ago |
| United States | $426.36 | $424.44 | $414.32 | 40.8 | 40.5 | 40.9 | $10.45 | $10.48 | $10.13 | ..... | ..... |
| Wisconsin | 439.43 | 437.13 | 429.11 | 41.3 | 41.2 | 41.3 | 10.64 | 10.61 | 10.39 | 10.16 | 10.15 |
| Appleton-Oshkosh (Calumet-Winnebago-Outagamie) | 499.05 | 509.11 | 467.46 | 42.8 | 43.7 | 42.0 | 11.66 | 11.65 | 11.13 | 11.13 | 11.10 |
| Eau Claire (Eau Claire-Chippewa) | 454.08 | 456.62 | 437.32 | 43.0 | 43.2 | 40.9 | 10.56 | 10.57 | 10.69 | 9.99 | 10.09 |
| Green Bay (Brown County) | 448.72 | 469.48 | 466.15 | 40.1 | 41.4 | 42.3 | 11.19 | 11.34 | 11.02 | 10.73 | 10.83 |
| Janesville-Beloit (Rock Co.) | 483.36 | 472.59 | 493.29 | 38.0 | 37.3 | 39.4 | 12.72 | 12.67 | 12.52 | 12.16 | 12.12 |
| Kenosha (County) | 493.41 | 474.24 | 483.97 | 42.1 | 41.6 | 39.8 | 11.72 | 11.40 | 12.16 | 11.24 | 10.89 |
| La Crosse (County) | 391.15 | 399.56 | 354.51 | 40.2 | 40.4 | 39.0 | 9.73 | 9.89 | 9.09 | 9.45 | 9.53 |
| Madison (Dane County) | 417.38 | 404.15 | 405.74 | 41.0 | 39.2 | 41.7 | 10.18 | 10.31 | 9.73 | 9.80 | 9.94 |
| Milwaukee (Milwaukee-Ozaukee-Washington-Waukesha) | 480.48 | 471.99 | 465.68 | 41.6 | 40.9 | 40.6 | 11.55 | 11.54 | 11.47 | 10.99 | 11.06 |
| Racine (County) | 451.36 | 408.49 | 416.52 | 40.7 | 38.5 | 39.0 | 11.09 | 10.61 | 10.68 | 10.57 | 10.25 |
| Sheboygan (County) | INA | INA | INA | INA | INA | INA | INA | INA | INA | INA | INA |
| Wausau (Marathon County) | 438.44 | 436.11 | 417.90 | 42.9 | 42.3 | 42.0 | 10.22 | 10.31 | 9.95 | 9.62 | 9.77 |

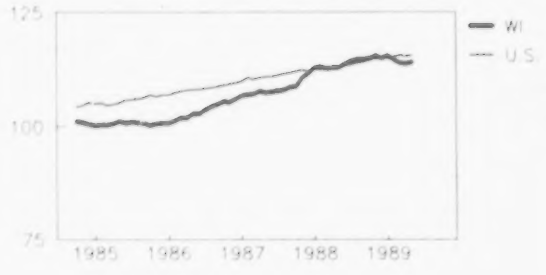
INA - Information Not Available due to budget reductions

| MANUFACTURING EMPLOYMENT Unadjusted AUGUST | (In Thousands) | | | % CHANGE | |
|---|---|---|---|---|---|
| | Latest Mo. | Mo. Ago | Yr. Ago | Mo/Ago | Yr/Ago |
| United States | 19748.0 | 19577.0 | 19504.0 | 0.9% | 1.3% |
| Wisconsin | 566.2 | 561.6 | 565.7 | 0.8% | 0.1% |
| Appleton-Oshkosh (Calumet-Winnebago-Outagamie) | 53.6 | 53.9 | 55.0 | -0.6% | -2.5% |
| Eau Claire (Eau Claire-Chippewa) | 12.3 | 12.0 | 11.5 | 2.5% | 7.0% |
| Green Bay (Brown County) | 27.3 | 27.3 | 26.1 | 0.0% | 4.6% |
| Janesville-Beloit (Rock County) | 17.1 | 16.9 | 18.3 | 1.2% | -6.6% |
| Kenosha (County) | 9.6 | 9.9 | 11.8 | -3.0% | -18.6% |
| La Crosse (County) | 11.0 | 11.1 | 11.4 | -0.9% | -3.5% |
| Madison (Dane County) | 25.7 | 25.5 | 25.0 | 0.8% | 2.8% |
| Milwaukee (Milwaukee-Ozaukee-Washington-Waukesha) | 175.1 | 174.7 | 174.8 | 0.2% | 0.2% |
| Racine (County) | 26.2 | 25.3 | 25.7 | 3.6% | 1.9% |
| Sheboygan (County) | INA | INA | INA | | |
| Wausau (Marathon County) | 14.5 | 14.6 | 14.2 | -0.7% | 2.1% |

# WISCONSIN, NATIONAL COMPARISONS

| | AUGUST, 1989 | | MO. AGO | | YR. AGO | |
|---|---|---|---|---|---|---|
| | WI. | U.S. | WI. | U.S. | WI. | U.S. |
| Total Employment (thous.) | 2495.0 | 117,597 | 2488.9 | 117,459 | 2468.1 | 115,203 |
| Total Unemployment (thous.) | 111.2 | 6,421 | 116.9 | 6,497 | 107.0 | 6,797 |
| Total Unemployment Rate (%) | 4.3% | 5.2% | 4.5% | 5.2% | 4.2% | 5.6% |

Total Employment
1982-1984 = 100




Total Unemployment
1982-1984 = 100

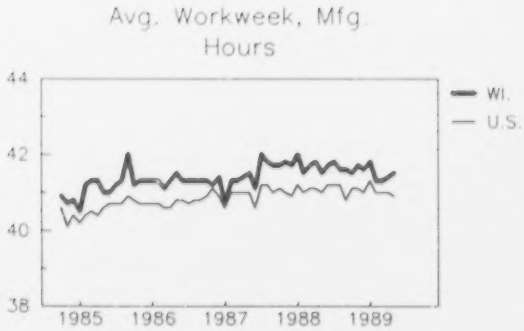
Total Unemployment Rate
Percent

To determine the ecomomic prospects of Wisconsin workers and job seekers, we often look at various sets of labor-related data. Such data includes employment levels, unemployment levels, the percent of our population which is employed, and the amount of time spent on the job. The number of such indicator sets is vast. We can compare current total employment, for example, with the employment level of a month ago or a year ago and note an increase of two percent.

We could go a step further and note that for the nation as a whole, total employment increased by one and a half percent. Then we might say that the state's employment growth is good and, in fact, better than average.

While employment in the state hovers around two and a half million, national employment exceeds a hundred million workers. When data for areas differ by a very large degree, such as national employment and state employment, we can compare the two areas by indexing the data.

| | AUGUST, 1989 | | MO. AGO | | YR. AGO | |
|---|---|---|---|---|---|---|
| | WI. | U.S. | WI. | U.S. | WI. | U.S. |
| Employment Rate (percent) | 59.6 | 58.4 | 59.4 | 58.3 | 59.2 | 57.3 |
| Mfg. Employment (thous.) | 551.9 | 19,748 | 551.8 | 19,577 | 551.3 | 19,504 |
| Avg. Workweek, Mfg. (hours) | 41.5 | 40.5 | 41.4 | 41.0 | 41.5 | 41.0 |

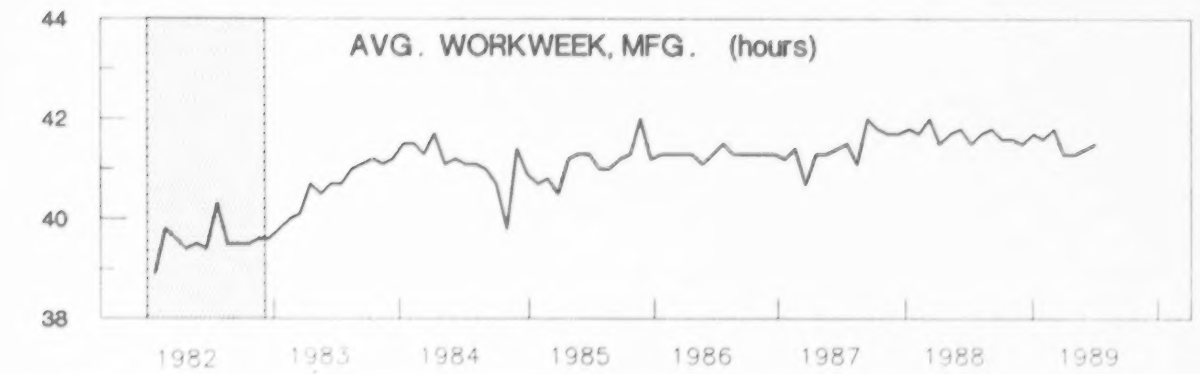


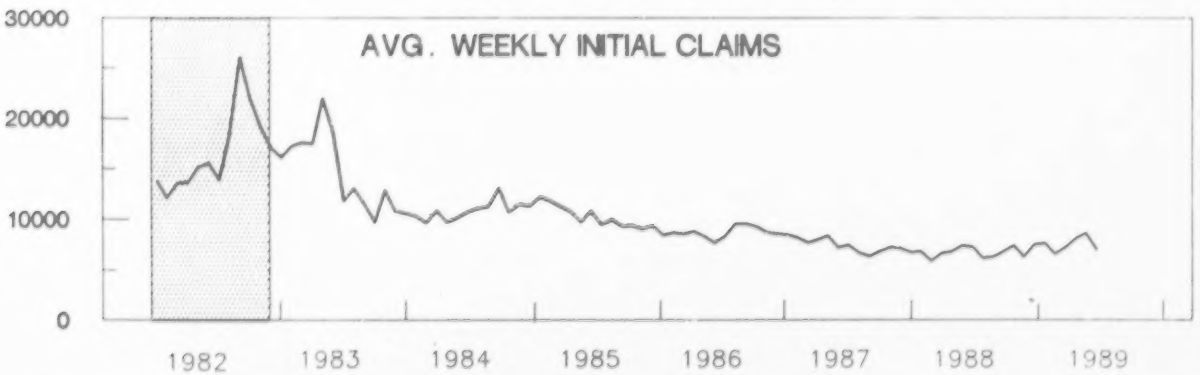

**To index a series of data, say monthly employment figures, we simply select a base period and equate the average employment level of that period to one hundred. If we select a base period of 1982 through 1984, and if total state employment throughout that period averaged 2 million, we would set 2 million to an index number of 100. Then all subsequent employment levels can be converted to a percent of the base period. An employment level of 2,500,000 in August of 1989 would be equal to 125 or 125 percent of the base.**

**The selection of a base period for indexing is arbitrary. But, when comparing two series of data, we need to select the same base period for both.**

**When we compare two indexed data series, we are really comparing how much each increased or decreased from its own base period. Some labor statistics, such as the unemployment rate, are measured by the same units whether state or national data, and so, do not need to be indexed for comparison.**

# D CYCLICAL INDICATORS





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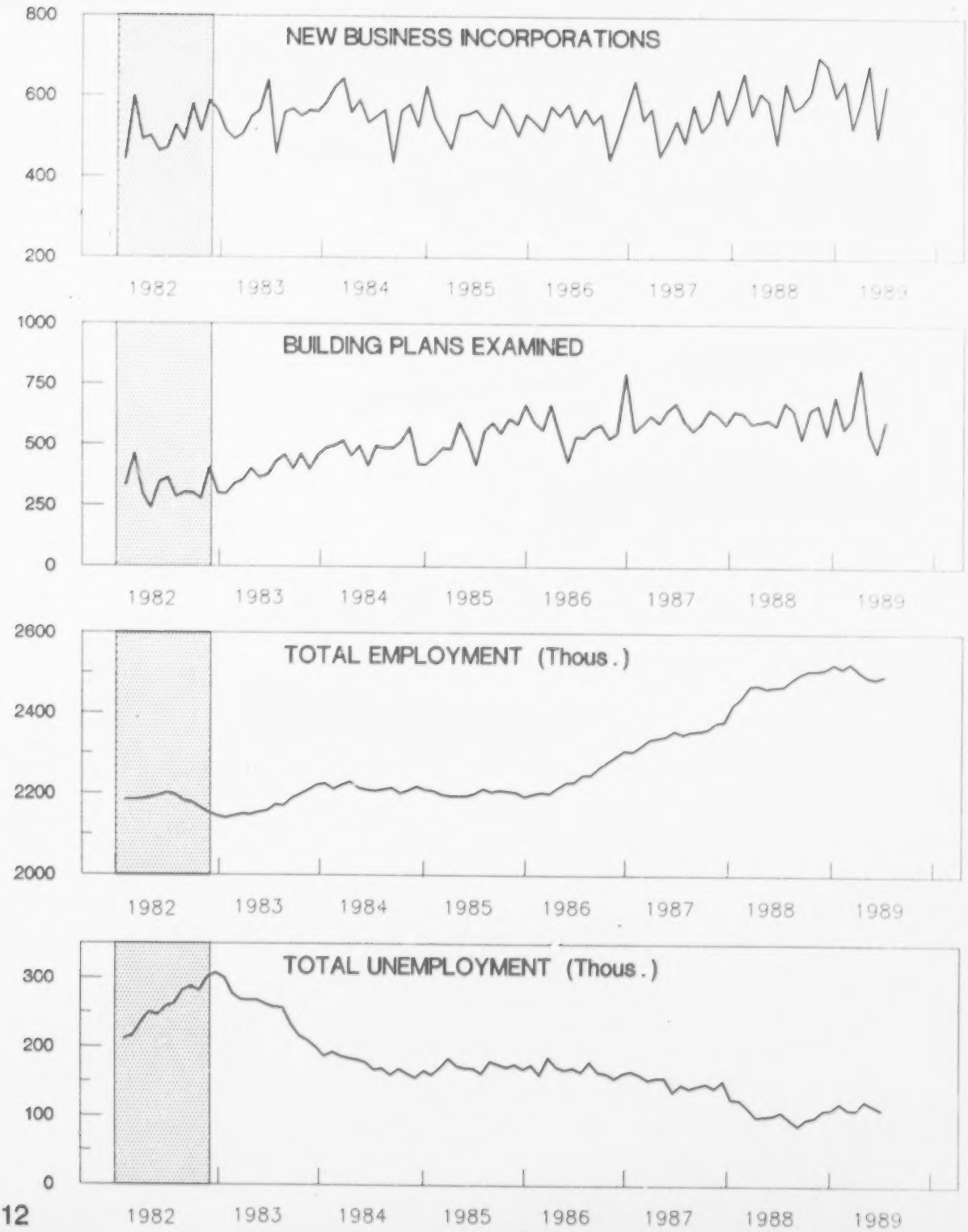

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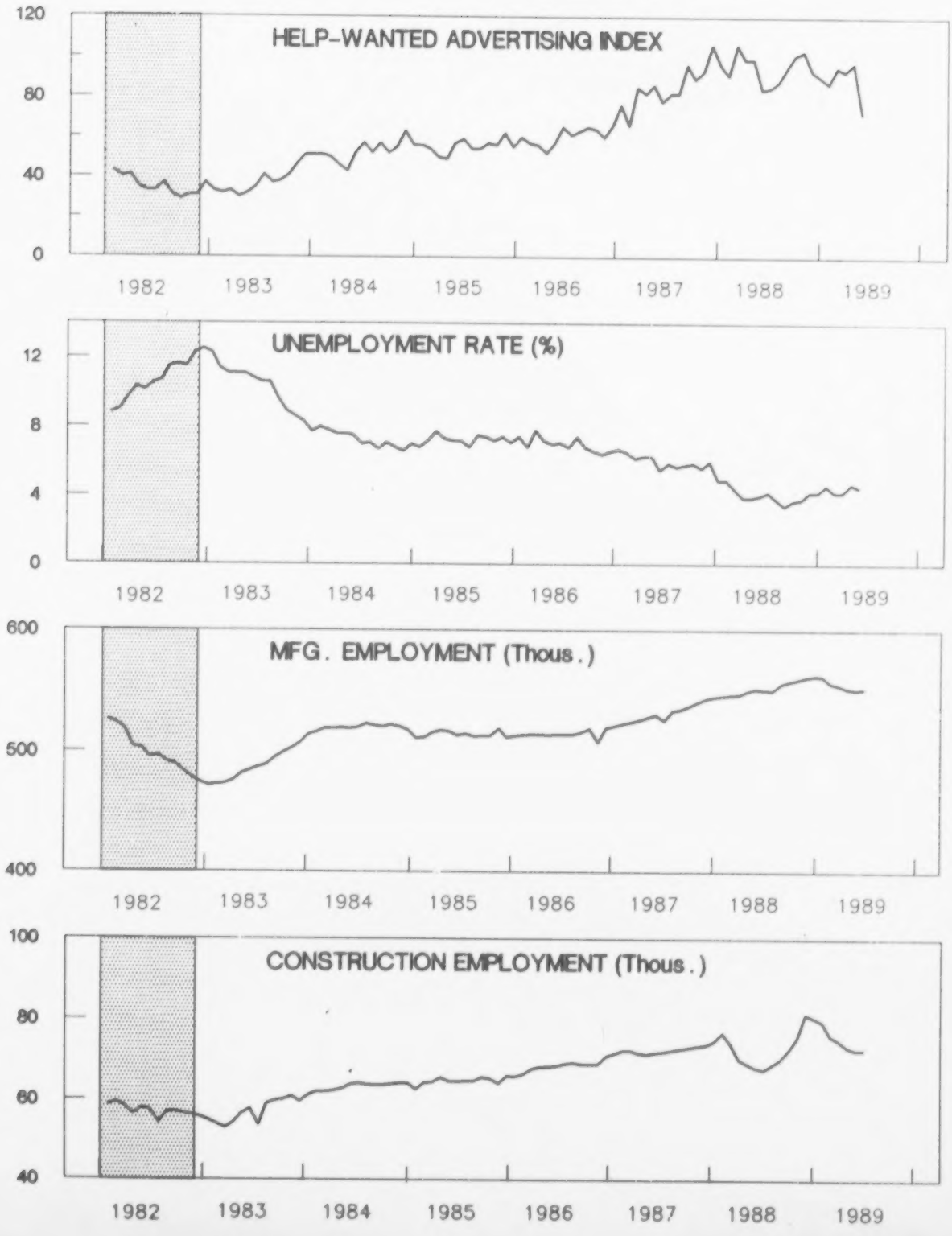

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